



## Finance Committee Meeting

DATE: October 24, 2024

TOPIC: District Finance Update

PREPARED BY: Courtney Whited

### Recommended for:

Action

Discussion

Information

### Purpose/Background:

To provide the Finance Committee an update on ongoing Districtwide matter(s)

1. On October 10th, District 219 indicated the intent to go out to bid for regular education transportation services for the District cohort including 70, 71, 74, and 219. After the 2015 contract and nine-year series of amendments to extend it, the Districts must issue a Request for Proposals.
2. Administration and District legal counsel are working through the process for the full Board's approval relative to the increase in Administrative Costs on the adopted FY2025 Budget.
3. In general, the Board of Education needs three meetings to address all necessary legal steps for the sale of working cash bonds. This timeline enables the District to generate working cash bond proceeds by April 15, 2025:

January 9, 2025 – Board adopts resolution of intent & a resolution calling a BINA hearing at regular meeting

February 6, 2025 – Board holds BINA hearing at regular meeting

March 6, 2025 – Board adopts parameters resolution for the bond sale

Late March 2025 – Bonds sold; delegates approve results

April 15, 2025 – Bond issue closes; District receives proceeds